



# CAMINO PILGRIM

THE CONFRATERNITY OF ST. JAMES

## The Confraternity of Saint James (A company limited by guarantee)

Report of the Trustees and Financial Statements

Year ended 30 September 2025

Charity number 1091140

Company number 4096721

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## Legal and administrative information

The Confraternity of Saint James (CSJ) is a company limited by guarantee, incorporated on 25 October 2000, registered in England & Wales (Company no.4096721), and registered as a charity (no.1091140) on 15 March 2002. The governing documents are the Memorandum and Articles of Association, both as amended on 26 January 2002, 31 January 2004, 29 January 2005 and 30 January 2010. The company grew out of an unincorporated association founded on 13 January 1983 and registered as a charity (No. 294461) on 19 August 1986.

### Honorary President

HE The Spanish Ambassador

### Directors and Trustees

M T Cavanagh

W A Chapman

R Clapham (Appointed 07 May 2025 Resigned 22 August 2025)

C J Davies (Resigned 25 January 2025)

M C Essery (Resigned 12 November 2025)

M C T Moseley (Resigned 11 July 2025)

S J Sargeant

C Taylor

A Ward

P White

### Office Manager

H Murray (from 11 August 2025)

### General Manager

R E L Diaz-Pinto (to 31 August 2025)

Maternity Leave cover B Tarring (to 25 March 2025)

### Treasurer

Vacancy (M C Essery to 12 November 2025)

### Company Secretary

A Ward

### Registered Office

27a Blackfriars Road, London SE1 8NY United Kingdom

Telephone +44 (0)20 7928 9988

E-mail [office@csj.org.uk](mailto:office@csj.org.uk)

Website <http://www.csj.org.uk>

### Bankers (UK)

CAF Bank 25 Kings Hill Avenue, West Malling. Kent ME19 4JQ

## **Report of the trustees for the year ended 30 September 2025**

The trustees are pleased to present their annual directors' report together with the financial statements for the year ending 30 September 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with current statutory requirements including the Charities Act 2011, the Companies Act 2006, and the charities Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK issued in October 2019).

### **Chair's report**

2025 heralded in storms and travel cancellations, however, the CSJ AGM still attracted a full house in the Church Hall followed by a sell-out private screening of Bill Bennett's new camino film "The Way, My Way" at a private cinema in the west end of London. It showed us all that we are an adaptable and determined bunch of pilgrims.

### **Staff**

Once again 2025 saw a number of changes to our Office Manager role, Brendan Tarring completed his contract of maternity cover for Rachael Diaz-Pinto in March when she returned from her maternity leave. However, due to challenging childcare arrangements Rachael found working in London too problematical and so handed in her notice. Hannah Murray was our top candidate for the role, and we welcomed her into the CSJ in August 2025. Hannah has a wide range of experience in events, social media, strategy and working in the charitable sector and is proving to be a very competent, approachable and skilled Office Manager.

### **Events**

We staged four Practical Pilgrim days, one full day in the hall in London and one in Manchester and two morning Essential Practical Pilgrim events in the office. These events were extremely well supported and were run by our volunteers. They engaged with both new and returned pilgrims looking for answers to their questions, engaging with other pilgrims or wishing to discuss a potential new route to walk next.

Following a decision by the Trustees, our annual Constance Storr's lecture was scheduled as a zoom event to encourage and enable all CSJ members and our supporters wherever they are in the world to attend and join our annual event. 2025's lecturer was Mike Sibley who spoke about "Where is the body of St. James? Rival claims to the relics of James the Apostle in the Middle Ages." This informative and compelling lecture sold an amazing 84 tickets on zoom, something that has only been matched once. This clearly shows that using zoom and engaging with so many members and worldwide pilgrims was a far greater benefit to all.

### **Publicity**

Getting our name out there has also been a priority for the CSJ and in March 2025 I was interviewed and recorded for a BBC Radio Kent Lenten series programme on Pilgrimage on their Sunday morning show. We talked about walking the various routes of the Camino de Santiago and how the CSJ supports and informs pilgrims.

### **International Forums and Conferences**

Pilgrim Conference and Camino Europa Compostela (CEC) AGM in Malta

In May, I attended a two-day Pilgrimage Conference in Malta prior to the CEC AGM. About five hundred delegates from all over Europe attended, including twenty-four of the European Camino Confraternities, Societies and Associations. Whilst there, I was asked to Chair an interview panel made up of a pilgrim who identifies as walking with spiritualist intent, a Humanist celebrant who had walked many Caminos and a Franciscan Friar who has mainly walked along the Way of St. Francis. We discussed many aspects of what drew each person to the Camino and why they felt the connection that they experienced and how it was important to them. This enabled a more in-depth discussion surrounding why and what draws every one of us to the Camino and what it means to us all.

This conference highlighted once again the importance of joining in a full European group, with each country coming together to share their own stories and highlighting their caminos in their own country.

Fairway Famtrip – Galicia

In November I was invited to join a five-day PR trip, courtesy of the Camino Inglés and Camino Fisterra-Muxia associations, in collaboration with the A Coruna Provincial Council. It was a trip to showcase the various towns and historical places along the Camino Inglés in Galicia. I was accompanied by 11 Camino company representatives of tour organisations that promote Caminos around the world.

It was a packed few days visiting museums, towns and other attractions along the route, but it also allowed me to highlight our Camino Inglés routes in the UK, making sure that all delegates were informed about our sections of the route as an option for them to offer their clients prior to walking the Galician section.

### **Installation and Unveiling of the Mouteiras in Reading and Winchester**

November 2025 saw the delivery and installation of three mouteiras – Reading, Winchester and Southampton, with Reading and Winchester being blessed and unveiled in ceremonies that included Mayors, Lord Lieutenant of Berkshire, a representative from the Xunta de Galicia, representatives from the A Coruna Provincial Council, the Honorary President of the Association of the Camino Inglés municipalities, President of the Camino Inglés Association, President of the Camino Fisterra-Muxia Association, Secretary of the Camino Fisterra-Muxia, Head of Tourism in A Coruna and Technical Assistant of the Camino Inglés and Fisterra-Muxia.

These installations and unveilings were the result of many months of work in planning the logistics of such a big undertaking with a wide variety of organisations and council departments, especially where there are historical buildings to take into consideration. Our thanks go to the Galician government who kindly donated and shipped the mouteiras and to David Sinclair who is the CSJ volunteer development lead for the St. James Way and has been fundamental to the success of these unveilings and their installation. The press was in attendance on both days, with the BBC South Today covering the event as well as BBC Radio Berkshire and the BBC news app. The Spanish delegation and CSJ partners were delighted that the event made it onto the national TV news along with the other press releases and articles. The Galician press was also in attendance so there was also a good coverage in the Galician news.

Publicity both for our Spanish partners as well as the CSJ continues to enable the press to be aware of us as a charity, which in turn creates more opportunity for further engagement.

I would like to thank so many members who volunteer their time, energy and knowledge to the CSJ, we are an organisation that runs on so many talented, wonderful people. My thanks go to the CSJ staff, Hannah Murray, Kimberly Saward, Rose Creaser, and all of the volunteers who enable the CSJ to function and reach so many people, our Bulletin Editor, Rob Clapham, our Research Working Party co-ordinator, Ruth Abrahams, our Librarian, William Griffiths and all of our Trustees, each and every one is a valued part of our camino community. Our Regional Group Leaders who are the face of the CSJ covering most of the UK, organise events and walks for everyone to enjoy, here you can have a genuine camino experience on your doorstep, along with our zoom/virtual evening groups who reach so many people around the world, we cover so many bases with our volunteers. Thank you to you all.

A special thanks also goes to our two albergue volunteers who are hospitaleros, committee members and general hands-on volunteers, especially Priscilla White and Paul Murray, it is not an easy job running a hostel in another country. In December 2025, Paul stood down as Chair of the Rabanal Committee after so many years of dedicated work promoting and supporting Gaucelmo which we all thank him for, he is replaced by Lorraine Dennett as Chair of the Rabanal committee.

My thanks also go to the many people who have so generously donated to the CSJ this year and we are fortunate to include a number of legacies. These donations ensure your continued support for the CSJ so that we in turn can support many new pilgrims who are walking on the routes that I am sure you have all walked.

Thank you.

Sue Sargeant (Chair)

## Structure and objectives of the charity

The objectives of the CSJ are to advance the education of the public in and to promote the pilgrimage to Saint James of Compostela in the North Western Spanish region of Galicia and the related history, art, architecture and music. Activities have included promoting research, presenting educational programmes, identifying and preserving monuments, providing information on routes, establishing paths, maintaining hostels, and working in close co-operation with other bodies in furthering similar aims and objectives. The trustees continue to pursue all these objectives although, as always, it is not possible to fully quantify how the organisation meets these other than the positive feed-back received both verbally, in the comments book at each refuge, from returning pilgrims and from those with a personal interest in pilgrimage. As time progresses, the emphasis on what the CSJ concentrates on has and continues to change with the demands of pilgrims.

Under the Articles of the company, the trustees are elected at the Annual General Meeting to serve for a period of two years, half of their number being subject to re-election each year. The directors of the company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. The Chairman and other honorary officers are appointed by the trustees at their first meeting after the Annual General Meeting.

The trustees are more than aware of their overall increasing age profile and are seeking to appoint new trustees over the coming months. As part of the induction process, all new trustees are provided with copies of minutes for the previous 12 months and an introduction to the finances of the organisation is given. They also spend time in the office to familiarise themselves with current procedures.

## Financial review and future developments

Our financial position has strengthened and this year we generated a healthy surplus on our accounts for the year ending 30 September 2025 of £25,889 (2024 - £1,899). Our general fund generated a surplus of £20,863 (2024 -surplus £924). This has enabled us to designate funds to update the IT hardware and software, develop the caminos in north and south England and reflect the illiquid nature of assets held in the general fund. Miraz generated a surplus for the year of £6,165 (2024 £3,529). Restricted funds, including Rabanal, showed a deficit of £1,139 (2024 deficit £2,558).

The general fund income increased in the year to £146,314 from £118,577. Donations increased to £24,701 from £7,477 (including gift aid). This was due to the receipt of several large donations. We were notified of one legacy in the year of £1,000 which was received in July 2025. Last year we were also been notified of one residuary legacy. The value of this legacy remains uncertain and the legacy has not been accrued (note 17).

Membership income as shown in the SOFA decreased. As detailed in note 3, this mainly related to a reduction in gift aid claimed. The reduction relates to household memberships. For these the benefit to members from receiving pilgrim passports means under HMRC regulations, that we are no longer able to consider the membership a donation and claim gift aid on it. The trustees have reviewed the membership structure and membership subscription rates. They have agreed various changes which will be presented to the AGM. Membership numbers have remained steady although subscription income in the year reduced slightly. The amount of subscriptions in advance, which is shown as deferred income in creditors see note 16, remained constant due to the cycle of 3 yearly membership renewals. Current membership subscription rates are detailed in note 3.

Books and publications continue to sell via our online shop. Due to the increased range of commercial guidebooks available for the most popular Camino routes, the decision remains to buy these in and concentrate our publishing efforts on the less popular routes. Sales income in the year increased by 17% to £78,258 from £66,693. Details are given in note 4. Pilgrim passport sales increased by 13% to £38,102 from £33,682. Publications, driven by the sales of the St James Way Guidebook and Map book, increased by 30% to £13,205 from £10,124. Against this expenditure on the shop, as detailed in note 6a, increased by 6% to £40,524 from £38,212.

General fund operating costs rose by 7% to £84,927 from £79,437. The main element of the increase was again additional staff costs to cover changes in personnel.

As noted above the Miraz fund showed a surplus for the year. Details are given in note 9. The Miraz fund is supported by the general fund.

Both members and trustees recognise that the primary purpose and duty of the charity is to provide benefit for its beneficiaries and to care for the public at large. In order to maximize this benefit, the members of the CSJ provide a valuable source of expertise and ideas as well as income.

## Risk management

The Company Secretary and Treasurer assist the trustees with ensuring that the CSJ organisation acts responsibly and in accordance with Company and Charity law.

The trustees acknowledge their legal and regulatory obligations and, in reviewing their approach to risk, have consulted Charity Commission guidance. The trustees consider that, as a small charity with few paid staff, the most significant risk

was the unavailability of key personnel to undertake the essential day to day tasks and an over reliance on key staff with specialist skills. The trustees are looking at ways to provide cover/deputies as necessary.

Over the past few years Pilgrim passport sales have increased substantially. Without these we would not have built up our reserves. The trustees recognise the charity's reliance on this income and are looking to safeguard it by ensuring we remain authorised by Santiago cathedral to issue Pilgrim passports. They are also looking to diversify and increase other income.

The trustees in the past have considered the most significant risk to this charity is the financial risk related to or arising from the loss of our modestly priced office suite on Blackfriars Road. There is 2 years left on our current lease. Our landlord has indicated that there are no plans for Christ Church other than to support it as required by their founding document.

Increasing risks are injury to hospitaleros or pilgrims and/or the loss of or damage to property. All hospitaleros training days include detailed health and safety briefings.

An update of our risk tables is continuing a regular basis. In general terms, the trustees monitor all risks and take appropriate steps to mitigate identified risks.

## **Public Benefit Statement**

The organisation, in summary, provides a "one stop shop" for English speaking pilgrims and as such, provides the public with information and support and so complies with its duty as set out in section 17(5) of the 2011 Charities Act.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging, as the CSJ is heavily dependent on membership subscriptions, donations and the income from its publications and other book sales to cover its operating costs.

The strategies employed to achieve the charity's aims and objectives are to:

1. present a broad range of free opportunities for members of the public to learn about the Camino and receive support and advice about making the pilgrimage
2. provide a range of route guides which offer up-to-date information including producing our own "in house" guides to lesser-known trails
3. support other organisations and initiatives with similar and complementary aims
4. work strategically with the authorities in Spain and with other pilgrims' associations across the world to improve the Camino experience for pilgrims
5. provide facilities for pilgrims at two refugios in Spain, where services are offered on a donation basis
6. allowing people of all incomes to benefit from our shelter and hospitality
7. celebrate the culture and experiences of the Camino, in words and events, via our e-newsletter and by inviting members and non-members to attend lectures and meet ups

Having put these strategies into action we have, in the year 2024/2025 provided:

- (a) For the general enquirer:
  - Provided access to our office, bookshop and library every Thursday Open Day, when members and other potential pilgrims can drop in or contact the office. Volunteers have together provided 194 hours of face to face support offering advice and information to visitors.
  - Organised several guided walks and visits organised by Regional Groups around the UK
  - Run monthly Virtual Albergues and Virtual Wine Bars on Zoom
  - Run a website with information, advice and guidance including online shop dispatching purchase orders Monday and Friday
- (b) Sold 9,937 items through our online shop including tickets for events, guidebooks, literature, and Camino merchandise, as well as a small amount sold in the office at open days and events.
- (c) Supported our albergues at Refugio Gaucelmo and Albergue San Martín in providing a traditional pilgrim welcome.

## **Reserves Policy**

The trustees review the level of reserves annually, based on financial results for the current year, the forecast for the following year and the results of the annual review of risks. In particular, they wish to ensure that the charity can continue to fulfil its current objects and activities in the event of a significant fall in income. Ideally, the charity intends to maintain a level of reserves which consists of a) a period of 3 to 6 months of operating costs (12 months of UK operating costs for Rabanal and Miraz) and b) sufficient funds to cover known risks, contingencies and capital expenditure.

### **General – Fund**

The general fund reserves at the year-end were £25,042. This equated to 3.5 months operating costs. The trustees consider this an appropriate level of reserves.

### **Rabanal – Restricted Income Fund**

The level of reserves required to cover 12 months UK operating costs in a normal year is £3,250 which is well covered (£10,221). This is retained for costs incurred in the UK via Blackfriars Road.

## **Investment Powers**

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. Currently we hold an interest-bearing deposit with the Charities Official Investment Fund and an interest-bearing account with CAF Bank. These are included in cash at bank.

## **Trustees' responsibilities in relation to the financial statements**

Company law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006.

Approved by the trustees on 14 January 2026 and signed on their behalf by:

A Ward Company Secretary



## **Independent Examiner's Report to the Trustees of the CSJ**

I report on the accounts of the company for the year ended 30 September 2025 as set out on pages 10 to 19.

Respective responsibilities of trustees and examiner:

The trustees (who are also the directors of the company for the purposes of company law) are responsible for preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

1. examine the accounts under section 145 of the 2011 Act
2. to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5) (b) of the 2011 Act)
3. to state whether matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements of
  - (a) to keep accounting records in accordance with Section 130 of the 2011 Act: and
  - (b) to prepare accounts which accord with the accounting records,

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

C D Abrahams  
Chartered Accountant  
19 Lincoln Lane, Thorpe-on-the-Hill, Lincoln LN6 9BH UK

## Statement of Financial Activities for year ending 30 September 2025

		Unrestricted Funds		Restricted Funds		
	Note	General	Designated		2025	2024
Income		£	£	£	£	£
Donations and legacies	2	24,701	4,995	3,388	33,084	14,560
<i>Income from charitable activities</i>						
Membership subscriptions	3	42,767	-	-	42,767	43,962
Miraz Refugio	9	-	20,686	-	20,686	16,728
<i>Income from other trading activities</i>						
Shop sales	4	78,258	-	-	78,258	66,693
Investment income	5	588	-	272	860	773
<b>Total income</b>		<b>146,314</b>	<b>25,681</b>	<b>3,660</b>	<b>175,655</b>	<b>142,716</b>
<b>Expenditure</b>						
<i>Costs of raising funds</i>						
Shop sales	6a	40,524	-	-	40,524	38,212
<i>Expenditure on charitable activities</i>						
Operating costs	6b	84,927	19,516	4,799	109,242	102,605
<b>Total expenditure</b>		<b>125,451</b>	<b>19,516</b>	<b>4,799</b>	<b>149,766</b>	<b>140,817</b>
<b>Net income/(expenditure)</b>		<b>20,863</b>	<b>6,165</b>	<b>(1,139)</b>	<b>25,889</b>	<b>1,899</b>
Transfers between funds	18	(14,604)	14,604		-	-
<b>Net movement in funds</b>		<b>6,259</b>	<b>20,769</b>	<b>(1,139)</b>	<b>25,889</b>	<b>1,899</b>
<b>Reconciliation of funds</b>						
Total funds brought forward		<b>18,783</b>	<b>3,206</b>	<b>21,897</b>	<b>43,886</b>	<b>41,987</b>
<b>Total funds carried forward</b>	<b>18</b>	<b>25,042</b>	<b>23,975</b>	<b>20,758</b>	<b>69,775</b>	<b>43,886</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The previous year Statement of Financial Activities (2024) is provided in Note 20.

## Balance sheet as at 30 September 2025

	Note	2025	2024
<b>Fixed assets</b>		£	£
Works of Art	13	4,790	4,790
Office equipment	13	1,895	2,339
<b>Total fixed assets</b>		<b>6,685</b>	<b>7,129</b>
<b>Current assets</b>			
Stock	14	10,875	12,772
Debtors	15	14,896	14,677
Cash at bank and in hand		65,303	36,840
<b>Total current assets</b>		<b>91,074</b>	<b>64,289</b>
<b>Liabilities</b>			
Creditors falling due within one year	16	(27,984)	(27,532)
<b>Net current assets</b>		<b>63,090</b>	<b>36,757</b>
<b>Net assets</b>		<b>69,775</b>	<b>43,886</b>
<b>The funds of the charity:</b>			
Unrestricted funds – general		<b>25,042</b>	<b>18,783</b>
Unrestricted funds – designated		<b>23,975</b>	<b>3,206</b>
Restricted funds		<b>20,758</b>	<b>21,897</b>
<b>Total charity funds</b>		<b>69,775</b>	<b>43,886</b>

## Audit Exemption

- a) For the year ended 30 September 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 ("the Act")
- b) Members have not required the company to obtain an audit in accordance with section 476 of the Act.
- c) The directors acknowledge their responsibility for:
  - i) ensuring the company keeps accounting records which comply with sections 386 and 387 of the Act; and
  - ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Act, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.
- d) The accounts have been prepared in accordance with the special provisions of Part 15 of the Act relating to small companies.

Approved by the trustees on 14 January 2026 and signed on their behalf by:

A Ward Company Secretary

# Notes on the Financial Statements for the year to 30 September 2025

## 1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

### (a) Basis of preparation

The financial statements have been prepared under the historic cost convention and in accordance with the charities Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK issued in October 2019 (FRS102)) and the Companies Act 2006.

The trustees have again assessed going concern. General fund reserves have increased during the year. The charity continues to enjoy the continued support of the trustees and members and the financial statements have been prepared under the going concern basis of accounting.

### (b) Income

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Legacies are recognised when the amount receivable can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material (see note 17).

Incoming resources from tax claims are included within the Statement of Financial Activities (SOFA) when the funds are received, and a claim can be made.

Subscriptions paid in advance under the discounted membership scheme are recognised in the membership year to which they relate.

### (c) Investment Income

Income from investments is included in the SOFA in the year in which it is receivable.

### (d) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose. Restricted funds are donations raised for particular areas of the charity's work.

### (e) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All costs have been directly attributed to one of the functional categories of resources expended in the SOFA. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

### (f) Tangible fixed assets and depreciation

Fixed assets currently include Works of Art both historic and contemporary. Depreciation is not charged on these as their residual value is considered to be higher than their carrying value. The library is held in the unincorporated association for the time being for the benefit of the public and does not form part of the assets of the company. All expenditure on the Refugio at Miraz is written off as spent including any improvements on the building, on the basis that any expenditure is of a purely charitable nature and of no future major financial value to the charity. All assets costing more than £500 are capitalised. Depreciation of computers, related software and other office equipment is charged over four years.

### (g) Stock

Stock is included at the lower of cost or net realisable value.

### (h) Exchange rates

Moneys received and paid in Euros are converted at the actual exchange rate on the transaction date with the exception of moneys received and paid at Miraz on a daily basis where the seasonal midpoint exchange rate is used. The exchange rate used at the accounting date was 1.146 Euros to the £ (2024 – 1.202 Euros to the £).

## 2. Income from donations and legacies

	2025	2024
	£	£
Gifts	32,084	13,560
Legacy	1,000	1,000
	<u>33,084</u>	<u>14,560</u>

The income from donations and legacies was £33,084 (2024: £14,560) of which £24,701 was general donations (2024: £7,447), £4,995 related to the refuge in Miraz (2024: £4,259) and £3,388 was restricted (2024: £2,854). Tax reclaimed on donations increased to £4,195 (2024 £903). In last years account the tax reclaimed on donations was included in membership subscription income. This year it is included in income from donations and the comparative figures have been adjusted accordingly.

The charity benefits greatly from the involvement and enthusiastic support of its volunteers. In accordance with FRS 102 and the Charities SORP, the economic contribution of general volunteers is not recognised in the accounts.

## 3. Membership subscriptions

Subscription income decreased slightly in the year down to £37,367 from £37,457 in 2024. Tax reclaimed on subscriptions also decreased to £5,400 (2024 £6,505). Gift Aid tax claims are recognised when a claim can be made, hence when members are paying 3 years subscription, a claim is made in the first year for the full amount received.

Current subscription rates are:

Type	Region	Rate
<b>1 year</b>		
Individual Member	UK and Europe	£35.00
Household	UK and Europe	£40.00
<b>3 years</b>		
Individual Member	UK and Europe	£94.50
Household	UK and Europe	£108.00

## 4. Shop sales

	2025	2024
	£	£
Publications	13,205	10,124
Books	10,417	8,685
Kindle and webinars	282	344
Postage	11,143	9,739
Other Items	5,109	4,119
Pilgrim passports	38,102	33,682
	<u>78,258</u>	<u>66,693</u>

## 5. Investment income

Investments which generate income consist of one interest-bearing deposit account with the Charities Official Investment Fund and one interest-bearing account with CAF bank.

## 6. Expenditure on charitable activities

### (a) Shop

	2025	2024
	£	£
Publications	4,447	5,260
Books	6,402	5,271
Postage	9,364	9,325
Other items	2,085	1,987
Assistance	12,372	10,582
Marketing	471	399
Pilgrim passports	5,383	5,388
	<u>40,524</u>	<u>38,212</u>

### (b) Operating costs

	2025	2024
	£	£
Bulletin	2,934	3,428
Library	2,498	2,606
Miraz fund	19,516	17,458
Rabanal fund	3,840	3,127
St James fund	363	1,400
St Christopher fund	-	587
Technology fund	596	596
Website	5,094	4,837
Office costs	74,401	68,566
	<u>109,242</u>	<u>102,605</u>

The office costs include governance costs of £35 paid for the Data Protection licence.

## 7. Grants

There was 1 grant made in the year. This was made for managing the library and was given to an unincorporated association, registered charity number 294461. The grant amounted to £2,498 (2024 £2,606).

## 8. Refugio Gaucelmo, Rabanal del Camino

Payments made from funds held by CSJ in the year related to the Hospitaleros Thank You and Training Days and a small allocation of £720 towards the salary costs at Blackfriars Road. Donations included £575 (2024 £128) Gift Aid claimed.

The Refugio is run as a joint venture partnership with the Amigos del Camino del Bierzo. Pilgrim donations and related expenditure on food, hospitality, cleaning etc. in Spain are solely for the benefit of the Refugio at Rabanal and are not consolidated in the charity accounts. The surplus is put towards overheads such as electricity, bank charges, repairs etc.

## 9. Refugio de Peregrinos de Miraz

<b>Income</b>	<b>2025</b>	<b>2024</b>
	£	£
Donations UK including gift aid	4,995	4,259
Donativos Spain	15,563	16,728
Donations Spain	4,603	-
Exchange difference	520	-
	<hr/> 25,681	<hr/> 20,987
 <b>Expenditure</b>	 <b>2025</b>	 <b>2024</b>
	£	£
Building upkeep	2,791	4,440
Food, household and travel	6,545	5,753
Oil, gas and water	5,511	3,462
Phones	521	519
Insurance	680	630
Legal	910	-
Sundries	1,838	1,627
Exchange difference	-	307
Salary allocation	720	720
	<hr/> 19,516	<hr/> 17,458

## 10. Bulletin

The Bulletin is published half yearly – March and September, many copies are now being sent electronically.

## 11. Staff costs

	<b>2025</b>	<b>2024</b>
	£	£
Salaries	59,370	53,508
Pension costs	1,539	1,631
	<hr/> 60,909	<hr/> 55,139

No employees had employee benefits in excess of £60,000 (2024: nil)

The charity trustees were not paid or received any other benefits from employment with the charity in the year. Personal travel expenses of £95 (2024: £115) were reimbursed to 2 (2024: 1) trustees.

## 12. Staff numbers

The average monthly headcount was 3.6 staff (2024: 3.6) and the average monthly number of full-time equivalent employees during the year were as follows:

	2025	2024
	No.	No.
Shop sales	0.4	0.4
Membership and office	1.7	1.7
	<u>2.1</u>	<u>2.1</u>

## 13. Fixed assets

	Works of art	Office equipment	Total
	£	£	£
<b>Costs</b>			
At 1 Oct 2024	4,790	19,439	24,229
Additions	-	679	679
At 30 Sep 2025	<u>4,790</u>	<u>20,118</u>	<u>24,908</u>
<b>Depreciation</b>			
At 1 Oct 2024	-	17,100	17,100
Charge for year	-	1,123	1,123
At 30 Sep 2025	<u>-</u>	<u>18,223</u>	<u>18,223</u>
<b>Net Book Value</b>			
At 1 Oct 2024	4,790	2,339	7,129
At 30 Sep 2024	4,790	1,895	6,685

Works of art comprise a medieval oak carving of Saint James (valued at £3,400) and an embroidered banner (valued at £500), both in the assets of the General Fund, and an icon of Saint James (valued at its cost of £890, covered by donations in memory of Stephen Badger) in the Rabanal Fund.

Office equipment includes items with a cost of £2,383 purchased using funds raised through the Technology Appeal. The depreciation on these amounts amounted to £596 in the financial year. This has been charged to the Technology Appeal, which is a restricted fund.

## 14. Stock

	2025	2024
	£	£
Publications	2,455	2,771
Books	4,712	3,973
Other Items	1,547	1,533
Pilgrim passports	2,161	4,495
	<u>10,875</u>	<u>12,772</u>



## 15. Debtors

	2025	2024
	£	£
Prepayments	1,717	4,112
Accrued income and other debtors	13,179	9,565
Accrued Income - Legacies	-	1,000
	<u>14,896</u>	<u>14,677</u>

## 16. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	3,301	4,063
Accruals and deferred income	1,810	2,507
Taxation and social security	2,184	-
Deferred income - subscriptions paid in advance	20,689	20,962
	<u>27,984</u>	<u>27,532</u>

Subscriptions paid in advance total £20,689 and relate to the years 2026 (paid from 1 July 2025), 2027 and 2028. These have been shown as falling due within 1 year as the actual subscription has been received.

## 17. Contingent assets – legacy income

As at 30 September the charity had been notified of one residuary legacy. The value of this is uncertain as it depends on the amount received from the sale of a property. Due to this uncertainty the legacy has not been accrued.

## 18. Movements in funds

	At 1 Oct 2024	Incoming Resources	Outgoing Expenses	Transfers	At 30 Sep 2025
	£	£	£	£	£
<b>Unrestricted funds</b>					
Designated funds					
Miraz fund	3,206	25,681	(19,516)	-	9,371
IT fund	-	-	-	5,000	5,000
English Camino fund	-	-	-	5,000	5,000
Fixed assets fund	-	-	-	4,604	4,604
Total designated funds	3,206	25,681	(19,516)	14,604	23,975
General fund	18,783	146,314	(125,451)	(14,604)	25,042
Total unrestricted funds	<u>21,989</u>	<u>171,995</u>	<u>(144,967)</u>	<u>-</u>	<u>49,017</u>
<b>Restricted funds</b>					
Rabanal fund	10,221	2,752	(3,840)	-	9,133
Ted Dickinson fund	2,676	122	-	-	2,798
St. Christopher fund	5,615	277	-	-	5,892
St James Way fund	1,739	509	(363)	-	1,885
Technology fund	1,646	-	(596)	-	1,050
Total restricted funds	<u>21,897</u>	<u>3,660</u>	<u>(4,799)</u>	<u>-</u>	<u>20,758</u>
<b>Total funds</b>	<b>43,886</b>	<b>175,655</b>	<b>(149,766)</b>	<b>-</b>	<b>69,775</b>

## Previous year movements in funds

	At 1 Oct 2023	Incoming Resources	Outgoing Expenses	At 30 Sep 2024
	£	£	£	£
<b>Unrestricted funds</b>				
Designated fund Miraz	(323)	20,987	(17,458)	3,206
General fund	17,855	118,577	(117,649)	18,783
Total unrestricted funds	17,532	139,564	(135,107)	21,989
<b>Restricted funds</b>				
Rabanal fund	11,639	1,709	(3,127)	10,221
Ted Dickinson fund	2,543	133		2,676
St. Christopher fund	5,362	840	(587)	5,615
St James Way fund	2,778	361	(1,400)	1,739
Technology fund	2,133	109	(596)	1,646
Total restricted funds	24,455	3,152	(5,710)	21,897
<b>Total funds</b>	<b>41,987</b>	<b>142,716</b>	<b>(140,817)</b>	<b>43,886</b>

## Purposes of designated and restricted funds

Miraz fund:	Funds are held on behalf of the Refuge at Miraz. A bank account is held at Santander in Friol but operated from Blackfriars Road to pay expenses such as electricity, telephone and insurance. This account also receives cash locally via donativos from pilgrims.
IT fund:	This fund was set up during the year to enable the charity's IT hardware and software to be updated.
English Camino fund:	This fund was established during the year to support the development of caminos in the North and South of England.
Fixed assets fund:	This fund was set up to reflect the illiquid nature of these assets as they are not available to cover general expenditure.
Rabanal fund:	For capital projects, upkeep of the fabric and miscellaneous expenses at Refugio Gaucelmo. A separate bank account is kept at Banco Abanka in Ponferrada which, due to the joint venture with the Amigos del Camino del Bierzo is not consolidated within these accounts. The credit balance on this account at the accounts date was €40,903 (£35,692) and on 1 October 2024 €32,904 (£27,374).
Ted Dickinson fund:	Raised by special subscription in memory of a member who died in 1994. It is for helping pilgrims in financial hardship and associated purposes
St. Christopher fund:	Founded in 2002 to enable frail or elderly pilgrims to take a companion with them to Santiago.
St James Way fund:	Set up in 2022 to pay for the installation of a cross and support the pilgrim way from Reading to Southampton.

## 19. Capital Commitments

There are no capital commitments outstanding at the accounting date

## 20. Previous year Statement of Financial Activities (2024)

	Note	Unrestricted Funds General	Miraz	Restricted Funds	Total 2024
Income		£	£	£	£
Donations and legacies	2	7,447	4,259	2,854	14,560
<i>Income from charitable activities</i>					
Membership subscriptions	3	43,962	-	-	43,962
Miraz Refugioe	9	-	16,728	-	16,728
<i>Income from other trading activities</i>					
Shop sales	4	66,693	-	-	66,693
Investment income	5	475	-	298	773
<b>Total income</b>		<b>118,577</b>	<b>20,987</b>	<b>3,152</b>	<b>142,716</b>
<b>Expenditure</b>					
<i>Costs of raising funds</i>					
Shop sales	6a	38,212	-	-	38,212
<i>Expenditure on- charitable activities</i>					
Operating costs	6b	79,437	17,458	5,710	102,605
<b>Total expenditure</b>		<b>117,649</b>	<b>17,458</b>	<b>5,710</b>	<b>140,817</b>
<b>Net income/(expenditure) and net movement in funds for the year</b>		<b>928</b>	<b>3,529</b>	<b>(2,558)</b>	<b>1,899</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		<b>17,855</b>	<b>(323)</b>	<b>24,455</b>	<b>41,987</b>
<b>Total funds carried forward</b>		<b>18,783</b>	<b>3,206</b>	<b>21,897</b>	<b>43,886</b>